

1958

REPORT

of the

President and Directors

of the

Atlanta and West Point
Rail Road Company

to the

Stockholders in Convention

for the

Year Ended December 31, 1958

BOARDS

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DIRECTORS FOR THE YEAR

W. T. Rice.

E. G. Cole, Jr.

William N. Banks.

J. C. Mixon.

J. E. Tilford.

Joseph L. Lanier.

S. R. Young.

OFFICERS

J. C. Mixon, President and General Manager.

T. C. Bullard, Secretary and Treasurer.

Heyman, Abram and Young, General Counsel.

B. A. Culpepper, General Auditor.

E. J. Haley, General Superintendent.

Marshall L. Bowie, Director of Personnel.

J. B. Wilson, Chief Engineer.

J. B. Pace, Purchasing Agent.

M. M. Albright, Jr., Freight Traffic Manager.

W. W. Snow, Passenger Traffic Manager.

J. E. Saucier, General Development and
Real Estate Agent.

Office

4 Hunter St., S.E.

Atlanta 3, Ga.

COMPARATIVE SUMMARY OF OPERATING AND CORPORATE RESULTS, AND FINANCIAL POSITION

SOURCE OF INCOME	1958	1957	Increase or Decrease	
			Amount	Percent
Income:				
Freight.....	\$ 2,718,846	\$ 2,818,767	\$ -99,921	-3.54
Passenger.....	286,998	341,992	-54,994	-16.08
Mail, express, and other operations.....	554,164	553,172	992	.18
Rent from equipment and joint facilities.....	-164,499	-32,088	-132,411	-412.65
Dividends, interest, and miscellaneous income.....	96,607	100,906	-4,299	-4.26
TOTAL.....	\$ 3,492,116	\$ 3,782,749	\$ -290,633	-7.68
CHARGES AGAINST INCOME				
Railway tax accruals.....	\$ 216,469	\$ 235,440	\$ -18,971	-8.06
Operating expenses:				
Superintendence.....	\$ 163,712	\$ 159,462	\$ 4,250	2.65
Locomotive fuel used.....	163,670	187,390	-23,720	-12.66
Repairs to equipment.....	394,131	509,457	-115,326	-22.64
Depreciation and retirements.....	258,101	249,510	8,591	3.44
Outside traffic agencies.....	126,880	132,361	-5,481	-4.14
Casualty, and loss and damage.....	107,684	66,871	40,813	61.03
Maintaining and operating joint facilities.....	729,776	755,296	-25,520	-3.38
Other operating expenses including wages, materials used, etc.	1,330,651	1,430,320	-99,669	-6.97
TOTAL.....	\$ 3,274,605	\$ 3,490,667	\$ -216,062	-6.19
Other deductions from income:				
Interest on debt.....	\$ 34,154	\$ 37,672	\$ -3,518	-9.34
Taxes on non operating property.....	9,627	9,411	216	2.30
Miscellaneous.....	568	250	318	127.20
TOTAL.....	\$ 44,349	\$ 47,333	\$ -2,984	-6.30
TOTAL CHARGES AGAINST INCOME.....	\$ 3,535,423	\$ 3,773,440	\$ -238,017	-6.31
NET INCOME.....	\$ -43,307	\$ 9,309	\$ -52,616	
Dividends to shareholders.....	\$ 24,636	\$ 73,908	\$ -49,272	-66.67
Amount available for debt reduction, improvements, and other purposes.....	-67,943	-64,599	-3,344	-5.18
Net income per share.....	\$ -1.76	\$.38	\$ -2.14	
Dividend payments per share.....	\$ 1.00	\$ 3.00	\$ -2.00	-66.67
FINANCIAL POSITION				
Total investments less recorded depreciation and amortization..	\$ 7,081,234	\$ 7,191,874	\$ -110,640	-1.54
Current assets.....	1,793,545	1,733,228	60,317	3.48
Deferred and unadjusted assets.....	103,926	224,902	-120,976	-53.79
Capital stock.....	2,463,600	2,463,600		
Long term debt.....	927,154	1,047,738	-120,584	-11.51
Long term debt due within one year.....	120,584	120,584		
Current liabilities.....	545,917	539,176	6,741	1.25
Deferred and unadjusted liabilities.....	232,813	243,215	-10,402	-4.28
Corporate surplus.....	4,688,637	4,735,691	-47,054	-.99

—Decrease.

EXECUTIVE OFFICE

Atlanta, Georgia, April 17, 1959

To the Stockholders:

Herein is submitted report of the Atlanta and West Point Rail Road Company for the year ended December 31, 1958.

The operations for the year resulted in a net deficit of \$43,307 as compared with an income of \$9,309 for the preceding year or a decrease of \$52,616.

Due to the strong financial position of your company and a recovery of taxes paid in former years, stockholders received a dividend of \$1.00 a share as of August 1, 1958.

The economic recession starting in 1957 extended well past the middle of 1958 and acutely affected revenues for most of the year. While it was possible to more than compensate for declining revenues by reductions in normal operating expenses, our net income suffered further adverse effects because of two major train derailments and a decline in net equipment rent income which resulted from less on line loading of cars and general equipment surpluses attending the national recession.

Freight revenue amounted to 3.54% less than in 1957. Freight ton miles declined 0.75% with a decrease of 4.18% in the total number of tons handled reflecting the lower loadings on line. The statement on page 15 shows major decreases in tonnage were in products of mines and manufactured and miscellaneous products which were most sensitive to the decline in construction and general business activity. The soil bank program is still affecting movements of agricultural products in this area and there have been continuing delays in getting anticipated large scale highway construction projects under way.

Competition with other forms of transportation has been intensified during this year as general industry sought every means to reduce transportation costs. This has met with alert, vigorous and progressive efforts in sales and service, along with realistic rate treatment. As a result much has been accomplished in retaining rail business and some traffic, previously diverted to other forms of transportation, has been recovered.

While wage rates and material costs continued their upward trend during 1958 railroads in this area decided to seek no further increases in rates. Effective February 15, 1958 the Interstate Commerce Commission made effective some increases, on selected commodities, which had been requested during the year 1957 under Ex Parte 212. These increases did not apply to many commodities moving in considerable volume on our line, and have not yet been made applicable to intrastate shipments in Georgia.

Passenger miles travelled decreased 16.21% over 1957 and revenues decreased 16.08% as the trend of abandonment of trains for planes and private automobiles continued. Revenues from mail increased 5.7%, express decreased 1.7% and other passenger train revenues declined somewhat due principally to the discontinuance of an unprofitable dining car operation.

During the year, with permission of the Georgia Public Service Commission, passenger trains Nos. 35 and 36 were discontinued between Atlanta, Georgia and West Point, Georgia. The operation of these trains had become increasingly unprofitable and, with the substitution of truck service to handle local mail and express, there was no public opposition to our application. This is resulting in substantial operating cost savings with little loss in revenues.

Capital expenditures aggregated \$5,073,801 for the years 1946 through 1958 or 67.69% of total investment as of 1945. For the year 1958 these expenditures approximated \$75,483. Without such additions and improvements our operating costs would have been much greater.

No new equipment was acquired during 1958.

During 1958 equipment obligations, represented by conditional sale agreements, were reduced \$120,584, leaving a balance of \$1,047,738, of which \$120,584 will be payable in 1959.

Despite increased unit costs of labor and material, operating costs declined 6.2% which was more than sufficient to offset a decline in operating revenues of 4.2%. This resulted in an improvement in the operating ratio of 2.1% which reflects real credit to the organization in view of the adversities previously mentioned.

The planning and programming of new mechanized accounting and simplified methods of car reporting as referred to in the previous report was materially advanced during the year. A complete upgrading of our punch card accounting equipment to develop simplified data processing was accomplished. Plans laid during the year for the installation of leased teletype circuits to be coordinated with associated and family lines are expected to become effective in 1959.

A firm wage increase of 7 cents an hour became effective November 1, 1958, under provisions of existing national agreements. Under the same agreements cost-of-living increases amounted to 4 cents an hour May 1, 1958 and 1 cent an hour November 1, 1958. Payroll taxes for employee unemployment insurance increased from 2% to 2½% effective January 1, 1958, and again from 2½% to 3% effective January 1, 1959. Proposals for still further increases in such rate as well as in the rate of contributions to the Railroad Retirement fund are now before the 86th Congress. If adopted, these increases will prove to be quite burdensome to your company.

Certain national demands of employees for revision of agreements are currently pending. Among them are those of maintenance of way employees for ten sweeping changes in working rules; and those of firemen, trainmen and non-operating employees for rules pertaining to time limits for handling claims and grievances, hiring practices, safety, health and sanitation, and compensation for injuries or occupational diseases.

Industrial development and expansion on the line and in its territory has been impeded during the period of recession but aggressive action has resulted in some improvement and planning for the future is being vigorously progressed. During 1958 fifteen new industries, served directly by our line, were located at six points on the line. Four additional industries expanded their facilities and materially increased their activity. American Marietta Company, who acquired a large site near our 10 mile post in 1957, have facilities under construction and should be in full production early in 1959. Large installations of public utilities in south Fulton County are in progress and will increase the attractiveness of an extensive industrial area, including our properties at College Park, Georgia. We sponsored formation of the South Fulton Development Association composed of leaders in the communities of College Park, Union City, Fairburn and Palmetto and it is anticipated that many plans for this area will develop within the near future and result in an added volume of traffic.

General prospects for the development of territories we serve are bright and are being alertly pursued.

As a public relations gesture we donated the only remaining steam locomotive, the 290, to the City of Atlanta, where it is stationed in Lakewood Park. Appropriate dedicatory exercises were held on October 3, 1958. This action created an amazing amount of public interest and resulted in numerous newspaper articles, editorials, and radio comments as well as television coverage. On February 19, 1959 the General Assembly of the State of Georgia passed a resolution H. R. 194 commending the Atlanta and West Point Rail Road and its management for the gift which served to "preserve the traditions of the State in an era of change".

Your company actively participated in efforts of the nation's railroads to obtain from the 85th Congress remedial legislation affecting problems of the industry. Among outstanding results was the elimination of excise taxes on freight transportation and the provision for a further study of the national transportation policy by the Senate Committee on Interstate and Foreign Commerce. The Transportation Act of 1958 granted some relief to the industry, but to a limited extent only, and there is still much to be accomplished, especially in the major problem of unregulated and subsidized transportation. While some steps in the right direction have been taken, there is a continuing need for vigorous efforts on the part of everyone associated with the industry for constructive and realistic approaches to problems which place railway carriers at a disadvantage in the highly competitive transportation field.

Beginning late in the year 1958 an upturn in general business was noted and there appears real hope that it will continue throughout the year 1959. Efforts to control operating costs, improve the general competitive situation and increase traffic volume are being vigorously continued to keep your company in position to take full advantage of the brighter economy which we confidently anticipate over the next few years.

MILEAGE OPERATED

Miles of road operated at December 31, 1958, were as follows:

MAIN LINE:

Atlanta to West Point, Ga.		
Owned property deeded.....	85.72	
Less—Leased to Atlanta Terminal Company.....	0.10	85.62
Hulsey Junction to Oakland City—Owned property deeded.....		5.16
		90.78

TRACKAGE RIGHTS:

Atlanta Terminal Company, Atlanta, Ga.....	0.46	
Central of Georgia Railway, Oakland Junction, Ga.....	0.05	
Georgia Railroad, Atlanta Joint Terminals.....	2.02	2.53
Total mileage operated.....		93.31

Total mileage operated in freight and passenger service was 90.44 and 86.08 miles, respectively.

PROPERTIES—ROAD AND EQUIPMENT

Changes in road and equipment accounts are summarized as follows:

	Total	Road	Equipment	General Expenditures
Balance, January 1, 1958.....	\$ 10,402,021	\$ 5,436,317	\$ 4,850,756	\$ 114,948
Additions during year.....	75,483	74,325	1,158	
Total.....	\$ 10,477,504	\$ 5,510,642	\$ 4,851,914	\$ 114,948
Retirements.....	67,979	34,297	33,626	56
Balance, December 31, 1958.....	\$ 10,409,525	\$ 5,476,345	\$ 4,818,288	\$ 114,892
Less donations and grants.....	68,402			
Investment in transportation property.....	\$ 10,341,123			

Principal additions to property consisted of the following:

ROAD:	
Installation of signals to protect crossings.....	\$ 3,383
Installation of heavier rail and track material.....	28,755
Purchase of $\frac{1}{4}$ interest in Matisa tamper.....	12,612
Water main assessment, Fulton County.....	11,810
Total.....	\$ 56,560

EQUIPMENT:

There were no major items of equipment purchased during the year.

TAXES

The following shows amounts of various taxes accrued compared with preceding year:

			Increase —Decrease	
	1958	1957	Amount	Per Cent
UNITED STATES GOVERNMENT TAXES:				
Railroad retirement.....	\$ 71,338	\$ 82,892	\$ —11,554	—13.94
Unemployment insurance.....	28,538	26,526	2,012	7.59
Other.....	1,295	2,253	—958	—42.52
Total.....	\$ 101,171	\$ 111,671	\$ —10,500	—9.40
STATE AND LOCAL TAXES:				
Property.....	\$ 93,795	\$ 100,227	\$ —6,432	—6.42
Sales and use.....	18,228	20,617	—2,389	—11.59
Other.....	3,275	2,925	350	—11.97
Total.....	\$ 115,298	\$ 123,769	\$ —8,471	—6.84
Total railway tax accruals.....	\$ 216,469	\$ 235,440	\$ —18,971	—8.06
Taxes on nonoperating property	9,627	9,411	216	2.30
Total all taxes.....	\$ 226,096	\$ 244,851	\$ —18,755	—7.66

Your board and management expresses sincere appreciation to our faithful employees and to our loyal and capable managerial staff.

By order of the Board of Directors:

J. C. MIXON
President and General Manager

HASKINS & SELLS

ACCOUNTANTS

HEALEY BUILDING
ATLANTA 3ACCOUNTANTS' OPINION

Atlanta and West Point Rail Road Company:

We have examined the balance sheet of Atlanta and West Point Rail Road Company as of December 31, 1958 and the related statements of income and of retained income - unappropriated for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statements of income and of retained income - unappropriated present fairly the financial position of the Company at December 31, 1958 and the results of its operations for the year then ended, in conformity with principles of accounting prescribed or authorized by the Interstate Commerce Commission applied (except for reclassifications explained in Note 1 to the financial statements) on a basis consistent with that of the preceding year.

Haskins & Sells

April 14, 1959.

BALANCE SHEET
ASSETS

	December 31	
	1958	1957
CURRENT ASSETS:		
Cash.....	\$ 295,958.54	\$ 362,954.39
Temporary cash investments.....	798,501.25	775,508.25
Net balances receivable from agents and conductors.....	76,207.28	71,938.54
Miscellaneous accounts receivable.....	142,180.85	84,532.19
Accrued accounts receivable.....	57,870.97	38,380.42
Material and supplies.....	416,572.96	393,847.71
Prepayments and other current assets.....	6,252.75	6,066.72
Total current assets.....	\$ 1,793,544.60	\$ 1,733,228.22
INVESTMENTS:		
Investments in affiliated companies.....	\$ 229,114.95	\$ 228,035.15
Other investments—Miscellaneous.....	135,341.18	135,482.18
Total investments.....	\$ 364,456.13	\$ 363,517.33
PROPERTIES:		
Transportation:		
Road and Equipment.....	\$10,409,525.00	\$10,402,020.25
Less donations and grants.....	68,401.55	69,047.64
Total transportation property.....	\$10,341,123.45	\$10,332,972.61
Less accrued depreciation and amortization.....	3,904,605.03	3,730,302.85
Total transportation property less recorded depreciation and amortization.....	\$ 6,436,518.42	\$ 6,602,669.76
Miscellaneous property.....	\$ 439,066.78	\$ 380,918.10
Less accrued depreciation.....	158,807.63	155,231.39
Total miscellaneous property.....	\$ 280,259.15	\$ 225,686.71
Total properties less recorded depreciation and amortization.....	\$ 6,716,777.57	\$ 6,828,356.47
OTHER ASSETS AND DEFERRED CHARGES:		
Other assets.....	\$ 4,420.40	\$ 7,235.66
Deferred charges.....	99,506.03	217,666.91
Total other assets and deferred charges.....	\$ 103,926.43	\$ 224,902.57
TOTAL	\$ 8,978,704.73	\$ 9,150,004.59

BALANCE SHEET
LIABILITIES AND SHAREHOLDERS' EQUITY

	December 31	
	1958	1957
CURRENT LIABILITIES:		
Traffic and car service balances—net.....	\$ 228,685.41	\$ 205,288.79
Audited accounts payable.....	129,682.39	118,970.77
Miscellaneous accounts payable.....	2,999.37	62,996.75
Dividends matured unpaid.....	1,124.00	6,184.00
Unmatured interest accrued.....	852.46	977.60
Accrued accounts payable.....	181,267.98	143,143.71
Taxes accrued.....	1,305.34	1,614.44
Total current liabilities.....	\$ 545,916.95	\$ 539,176.06
LONG-TERM DEBT DUE WITHIN ONE YEAR—		
Equipment obligations.....	\$ 120,583.92	\$ 120,583.92
LONG-TERM DEBT—		
Equipment obligations.....	\$ 927,153.93	\$ 1,047,737.85
RESERVES—		
Insurance.....	\$ 130,898.83	\$ 133,329.22
Total reserves.....	\$ 130,898.83	\$ 133,329.22
OTHER LIABILITIES AND DEFERRED CREDITS:		
Other liabilities.....	\$ 14,001.18	\$ 15,825.18
Deferred credits.....	87,912.58	94,061.16
Total other liabilities and deferred credits.....	\$ 101,913.76	\$ 109,886.34
SHAREHOLDERS' EQUITY:		
Capital stock—Authorized, 25,000 shares of \$100 par value each; outstanding, 24,636 shares.....	\$ 2,463,600.00	\$ 2,463,600.00
Capital surplus.....	\$ 20,463.03	\$ 19,816.94
Retained income:		
Appropriated.....	\$ 237,745.83	\$ 237,745.83
Unappropriated.....	4,430,428.48	4,478,128.43
Total retained income.....	\$ 4,668,174.31	\$ 4,715,874.26
Total shareholders' equity.....	\$ 7,152,237.34	\$ 7,199,291.20
TOTAL	\$ 8,978,704.73	\$ 9,150,004.59

See the accompanying Notes to Financial Statements.

STATEMENT OF INCOME

OPERATING INCOME:	1958	1957	Increase or —Decrease
Railway Operating Income:			
Railway operating revenues.....	\$ 3,658,262.31	\$ 3,819,262.35	\$ —161,000.04
Railway operating expenses.....	3,274,605.35	3,490,666.95	—216,061.60
Net revenue from railway operations.....	\$ 383,656.96	\$ 328,595.40	\$ 55,061.56
Railway tax accruals.....	216,468.85	235,440.01	—18,971.16
Railway operating income.....	\$ 167,188.11	\$ 93,155.39	\$ 74,032.72
Rent Income:			
Hire of freight cars—Credit balance.....		\$ 81,432.13	\$ —81,432.13
Rent from locomotives.....	\$ 17,072.70	16,692.34	380.36
Rent from passenger-train cars.....	93,039.65	127,724.41	—34,684.76
Rent from work equipment.....	4,175.62	3,069.12	1,106.50
Joint facility rent income.....	9,262.46	9,512.78	—250.32
Total rent income.....	\$ 123,550.43	\$ 238,430.78	\$ —114,880.35
Rents Payable:			
Hire of freight cars—Debit balance.....	\$ 24,680.59		\$ 24,680.59
Rent for locomotives.....	19,179.92	\$ 19,923.27	—743.35
Rent for passenger-train cars.....	75,094.65	81,661.55	—6,566.90
Rent for work equipment.....	1,286.33	910.69	375.64
Joint facility rents.....	266,062.37	273,354.28	—7,291.91
Total rents payable.....	\$ 386,303.86	\$ 375,849.79	\$ 10,454.07
Net rents.....	\$ —262,753.43	\$ —137,419.01	\$ —125,334.42
Net railway operating income.....	\$ —95,565.32	\$ —44,263.62	\$ —51,301.70
OTHER INCOME:			
Miscellaneous rent income.....	\$ 30,956.91	\$ 34,569.56	\$ —3,612.65
Income from nonoperating property.....	25,219.20	26,224.69	—1,005.49
Dividend income.....	6,095.00	3,755.00	2,340.00
Interest income.....	33,685.60	36,341.21	—2,655.61
Miscellaneous income.....	650.26	15.02	635.24
Total other income.....	\$ 96,606.97	\$ 100,905.48	\$ —4,298.51
Total income.....	\$ 1,041.65	\$ 56,641.86	\$ —55,600.21
MISCELLANEOUS DEDUCTIONS FROM INCOME:			
Miscellaneous rents.....	\$ 240.57	\$ 147.85	\$ 92.72
Miscellaneous tax accruals.....	9,627.10	9,411.10	216.00
Miscellaneous income charges.....	326.90	101.98	224.92
Total miscellaneous deductions.....	\$ 10,194.57	\$ 9,660.93	\$ 533.64
Income available for fixed charges.....	\$ —9,152.92	\$ 46,980.93	\$ —56,133.85
FIXED CHARGES:			
Interest on funded debt.....	\$ 34,154.39	\$ 37,672.07	\$ —3,517.68
Total fixed charges.....	\$ 34,154.39	\$ 37,672.07	\$ —3,517.68
Balance of income transferred to Retained Income.....	\$ —43,307.31	\$ 9,308.86	\$ —52,616.17

—Minus

See Note 2 in the accompanying Notes to Financial Statements.

RETAINED INCOME—UNAPPROPRIATED

CREDITS

Retained income—unappropriated January 1, 1958	\$ 4,478,128.43
Refund of Federal income taxes for years 1952 and 1953.....	24,157.04
Total credits.....	<u>\$ 4,502,285.47</u>

DEBITS

Net loss for year transferred.....	\$ 43,307.31
Dividends to shareholders—	
\$1 a share paid August 1, 1958.....	24,636.00
Equipment donated to City of Atlanta.....	<u>\$ 3,913.68</u>
Total debits.....	71,856.99
Retained income—unappropriated December 31, 1958.....	<u><u>\$ 4,430,428.48</u></u>

NOTES TO FINANCIAL STATEMENTS

1. Certain reclassifications have been made with respect to amounts in the balance sheet at December 31, 1957 to make them comparable with the classifications effective January 1, 1958 authorized by the Interstate Commerce Commission as follows:

Cash, audited accounts and wages payable, and miscellaneous accounts payable were reduced \$49,638 representing drafts transmitted to payees which remained outstanding at that date.

Casualty and other reserves were reduced and accrued accounts payable increased by \$56,899 for estimates of claims for injuries to persons, loss and damage, and similar items payable within one year.

2. At December 31, 1958 the accumulated income tax reductions realized because of the deduction for income tax purposes only of the excess of amortization of the cost of certain facilities over normal depreciation were \$407,000, of which \$7,000 is applicable to the year 1957. No tax benefits were thus realized for the year 1958 because of a net loss. No provision has been made for possible increased income tax payments in future years resulting from such deductions.

Because of such deductions for the past few years there is a substantial loss carry-forward which can be offset for income tax purposes against profits which may be realized within the next five years.

3. The Company, together with Southern Railway Company and Central of Georgia Railway Company, jointly and severally guarantees unconditionally the payment of principal and interest of the first mortgage series A, 4% bonds of Atlanta Terminal Company due August 1, 1969, of which \$831,000 were outstanding at December 31, 1958.

OPERATING EXPENSES FOR THE YEARS 1958 AND 1957 AND COMPARISON

ACCOUNT	1958	1957	Increase or —Decrease
Maintenance of Way and Structures:			
201 Superintendence.....	\$ 29,932.58	\$ 29,612.57	\$ 320.01
202 Roadway maintenance.....	20,086.06	29,384.16	—9,298.10
208 Bridges, trestles and culverts.....	2,675.12	1,659.35	1,015.77
212 Ties.....	67,659.95	77,410.01	—9,750.06
214 Rails.....	1,546.56	—5,871.15	7,417.71
216 Other track material.....	11,665.91	14,523.40	—2,857.49
218 Ballast.....	6,423.08	8,436.40	—2,013.32
220 Track laying and surfacing.....	90,190.11	91,184.49	—994.38
221 Fences, snowsheds, and signs.....	1,335.18	5,193.40	—3,858.22
227 Station and office buildings.....	4,988.47	13,833.20	—8,844.73
229 Roadway buildings.....	687.22	1,165.91	—478.69
247 Communication systems.....	6,662.66	9,797.25	—3,134.59
249 Signals and interlockers.....	21,426.79	28,697.44	—7,270.65
257 Power-transmission systems.....		—1.19	1.19
265 Miscellaneous structures.....	184.47	138.53	45.94
266 Road property—Depreciation:			
Engineering.....	1,104.48	1,106.16	—1.68
Grading.....	411.53	411.48	.05
Tunnels and subways.....	395.04	395.04	
Bridges, trestles and culverts.....	10,638.72	10,623.87	14.85
Rails.....	32,011.92	28,635.36	3,376.56
Other track material.....	19,234.92	15,988.68	3,246.24
Fences, snowsheds and signs.....	602.19	602.40	—21
Station and office buildings.....	6,650.61	6,662.96	—12.35
Roadway buildings.....	146.84	214.56	—67.72
Fuel stations.....	134.04	134.04	
Shops and enginehouses.....	76.32	76.32	
Communication systems.....	1,374.00	1,374.00	
Signals and interlockers.....	4,232.09	4,238.93	—6.84
Roadway machines.....	4,014.69	2,594.76	1,419.93
Public improvements—Construction.....	2,893.85	2,617.20	276.65
267 Retirements—Road.....	2,491.81	1,533.10	958.71
269 Roadway machines.....	7,104.75	4,403.29	2,701.46
270 Dismantling retired road property.....	—2,780.48	4,562.77	—7,343.25
271 Small tools and supplies.....	5,979.37	6,797.60	—818.23
272 Removing snow, ice and sand.....	6.93		6.93
273 Public improvements—Maintenance.....	6,438.53	6,890.97	—452.44
274 Injuries to persons.....	1,521.30	2,827.29	—1,305.99
275 Insurance.....	561.19	598.53	—37.34
276 Stationery and printing.....	396.23	412.43	—16.20
277 Other expenses.....	5,099.84	6,538.60	—1,438.76
278 Maintaining joint tracks, yards and other facilities—Debit.....	73,421.06	107,082.86	—33,661.80
279 Maintaining joint tracks, yards and other facilities—Credit.....	—4,862.75	—5,114.46	251.71
Total.....	\$ 444,763.18	\$ 517,372.51	\$ —72,609.33
Maintenance of Equipment:			
301 Superintendence.....	\$ 21,737.56	\$ 20,108.78	\$ 1,628.78
311 Other locomotives—Repairs.....	154,880.99	184,642.73	—29,761.74
314 Freight train cars—Repairs.....	181,937.03	206,244.40	—24,307.37
317 Passenger train cars—Repairs.....	53,596.91	114,687.58	—61,090.67
326 Work equipment—Repairs.....	2,162.42	2,702.49	—540.07
328 Miscellaneous equipment—Repairs.....	1,553.45	1,180.04	373.41
331 Equipment—Depreciation.....	171,688.32	172,301.00	—612.68
332 Injuries to persons.....	6,622.13	1,459.13	5,163.00
333 Insurance.....	1,912.32	1,805.93	106.39
334 Stationery and printing.....	768.75	871.62	—102.87
335 Other expenses.....	9,477.78	11,570.50	—2,092.72
336 Joint maintenance of equipment expenses—Debit.....	15,003.02	10,681.69	4,321.33
337 Joint maintenance of equipment expenses—Credit.....	—456.72	—638.43	181.71
Total.....	\$ 620,883.96	\$ 727,617.46	\$ —106,733.50

—Minus

OPERATING EXPENSES FOR THE YEARS 1958 AND 1957 AND COMPARISON

ACCOUNT	1958	1957	Increase or —Decrease
Traffic:			
351 Superintendence.....	\$ 50,586.92	\$ 50,374.43	\$ 212.49
352 Outside agencies.....	126,880.32	132,361.47	—5,481.15
353 Advertising.....	1,269.86	2,069.51	—799.65
354 Traffic associations.....	3,710.65	3,692.10	18.55
356 Industrial and immigration bureaus.....	7,115.03	7,961.91	—846.88
357 Insurance.....	70.34	70.36	—0.02
358 Stationery and printing.....	10,751.66	10,804.35	—52.69
359 Other expenses.....	2,849.26	2,212.70	636.56
Total.....	\$ 203,234.04	\$ 209,546.83	\$ —6,312.79
Transportation—Rail Line:			
371 Superintendence.....	\$ 26,651.91	\$ 26,446.82	\$ 205.09
372 Dispatching trains.....	18,759.48	17,255.21	1,504.27
373 Station employees.....	147,237.14	154,955.26	—7,718.12
374 Weighing, inspection and demurrage bureaus.....	9,296.55	8,692.53	604.02
376 Station supplies and expenses.....	5,835.14	5,982.97	—147.83
378 Yard conductors and brakemen.....	15,252.55	15,889.93	—637.38
380 Yard enginemen.....	15,709.59	13,098.84	2,610.75
382 Yard switching fuel—Diesel.....	3,327.60	3,668.24	—340.64
385 Water for yard locomotives.....	25.85	—7.05	32.90
386 Lubricants for yard locomotives.....	.87	2.01	—1.14
387 Other supplies for yard locomotives.....	459.64	123.76	335.88
388 Enginehouse expenses—Yard.....	87.04		87.04
389 Yard supplies and expenses.....		3.53	—3.53
390 Operating joint yards and terminals—Debit.....	619,478.94	617,902.26	1,576.68
392 Train enginemen.....	170,265.98	177,617.97	—7,351.99
394 Train fuel—Diesel.....	160,342.47	183,721.63	—23,379.16
397 Water for train locomotives.....	556.18	536.35	19.83
398 Lubricants for train locomotives.....	11,487.56	11,355.59	131.97
399 Other supplies for train locomotives.....	1,235.90	1,858.91	—623.01
400 Enginehouse expenses—Train.....	64,413.04	76,638.04	—12,225.00
401 Trainmen.....	213,718.08	235,998.36	—22,280.28
402 Train supplies and expenses.....	56,707.99	66,320.16	—9,612.17
403 Operating sleeping cars.....	29,892.57	31,929.10	—2,036.53
404 Signal and interlocker operation.....	11,152.02	9,825.02	1,327.00
405 Crossing protection.....	12,327.82	17,218.93	—4,891.11
407 Communication system operation.....	873.90	1,049.08	—175.18
410 Stationery and printing.....	6,580.75	5,549.77	1,030.98
411 Other expenses.....	7,687.26	7,108.14	579.12
412 Operating joint tracks and facilities—Debit.....	18,417.70	16,065.09	2,352.61
413 Operating joint tracks and facilities—Credit.....	—6,261.28	—8,166.58	1,905.30
414 Insurance.....	4,845.59	4,086.13	759.46
415 Clearing wrecks.....	25,161.24	13,836.75	11,324.49
416 Damage to property.....	3,085.97	5,814.54	—2,728.57
417 Damage to live stock on right of way.....		60.67	—60.67
418 Loss and damage—Freight.....	68,391.05	34,540.67	33,850.38
419 Loss and damage—Baggage.....	41.37	36.22	5.15
420 Injuries to persons.....	28,021.95	22,132.88	5,889.07
Total.....	\$ 1,751,067.41	\$ 1,779,147.73	\$ —28,080.32
Miscellaneous Operations:			
441 Dining and buffet service.....	\$ 37,237.98	\$ 40,711.20	\$ —3,473.22
Total.....	\$ 37,237.98	\$ 40,711.20	\$ —3,473.22
General:			
451 Salaries and expenses of general officers.....	\$ 34,802.65	\$ 32,919.42	\$ 1,883.23
452 Salaries and expenses of clerks and attendants.....	123,637.20	124,388.85	—751.65
453 General office supplies and expenses.....	10,460.17	10,339.41	120.76
454 Law expenses.....	12,011.39	12,036.53	—25.14
455 Insurance.....	167.17	199.67	—32.50
457 Pensions and gratuities.....	8,243.07	5,736.64	2,506.43
458 Stationery and printing.....	5,799.55	6,331.20	—531.65
460 Other expenses.....	7,261.24	6,836.35	424.89
461 General joint facilities—Debit.....	15,036.34	17,483.15	—2,446.81
Total.....	\$ 217,418.78	\$ 216,271.22	\$ 1,147.56
Total railway operating expenses.....	\$ 3,274,605.35	\$ 3,490,666.95	\$ —216,061.60
Ratio of operating expenses to operating revenues.....	89.51	91.40	—1.89

—Minus

RAILWAY OPERATING REVENUES

YEAR ENDED DECEMBER 31	Freight	Passenger	Mail	Express	All Other Transportation Rail Line	Incidental	Joint Facility Credit	Joint Facility Debit	Total Railway Operating Revenues
1949	\$3,009,092.47	\$ 534,830.25	\$ 147,118.41	\$ 78,211.96	\$ 72,469.73	\$ 107,031.38	\$ 63,517.25	\$ 192.63	\$4,012,078.82
1950	3,293,085.21	512,001.76	243,694.14	82,002.43	69,524.22	117,291.30	59,520.20	210.25	4,376,909.01
1951	3,401,038.81	588,060.67	222,066.42	79,632.98	81,907.19	141,040.42	59,966.65	152.05	4,573,561.09
1952	3,379,936.88	573,169.23	198,339.86	137,701.96	78,769.58	123,780.07	64,020.99	225.96	4,555,492.61
1953	3,346,534.16	474,791.89	306,610.09	114,700.23	87,867.56	114,132.43	63,811.32	157.54	4,508,290.14
1954	2,860,359.99	412,063.17	253,152.81	130,254.01	80,948.13	96,418.72	58,553.64	160.23	3,891,590.24
1955	2,584,637.18	331,909.74	183,843.37	199,096.26	101,482.78	95,215.22	67,049.00	160.17	3,563,073.38
1956	3,001,663.72	364,751.65	208,691.30	195,818.83	73,892.28	95,717.03	131,763.43	289.86	4,072,008.38
1957	2,818,767.31	341,982.42	228,678.35	165,689.09	72,444.67	86,359.63	105,428.44	97.56	3,819,262.35
1958	2,718,845.76	286,998.28	241,616.42	162,880.15	74,546.85	75,120.84	98,352.37	98.36	3,658,262.31

RAILWAY OPERATING EXPENSES AND NET REVENUE FROM RAILWAY OPERATIONS

YEAR ENDED DECEMBER 31	Maintenance of Way and Structures	Maintenance of Equipment	Traffic	Transportation Rail Line	Miscellaneous Operations	General	Total Railway Operating Expenses	Net Revenue From Railway Operations	Ratio Operating Expenses to Operating Revenues
1949	\$ 456,782.20	\$ 591,883.61	\$ 167,437.74	\$1,987,240.29	\$ 89,151.56	\$ 191,189.40	\$3,433,664.80	\$ 528,414.02	86.83
1950	485,009.50	562,965.61	166,852.57	1,914,002.85	69,380.48	201,556.64	3,399,767.65	977,141.36	77.68
1951	566,605.57	672,893.02	187,535.84	1,955,573.57	78,163.85	220,908.55	3,631,685.40	891,875.69	80.50
1952	558,757.84	731,528.15	182,049.54	1,919,947.15	78,285.44	213,404.69	3,638,972.81	871,519.80	80.87
1953	692,467.38	765,262.19	190,626.51	1,819,125.14	70,208.99	211,582.96	3,749,273.17	759,016.97	83.16
1954	533,633.77	659,262.86	180,423.33	1,673,546.16	59,692.25	195,945.21	3,302,503.58	589,086.66	84.86
1955	480,279.06	689,213.05	180,121.10	1,469,732.92	48,164.30	179,819.54	3,047,329.97	515,743.41	85.53
1956	555,446.05	784,112.47	205,817.79	1,767,205.16	56,796.23	213,973.36	3,583,351.06	488,657.32	88.00
1957	517,872.51	727,617.46	209,546.83	1,779,147.73	40,711.20	216,271.22	3,490,666.95	328,595.40	91.40
1958	444,763.18	620,883.96	203,234.04	1,751,067.41	37,237.98	217,418.78	3,274,605.35	383,656.96	89.51

CLASSIFICATION OF FREIGHT TRAFFIC

COMMODITY		1958		1957		Increase or —Decrease Tons	
		No. of Tons 2,000 lbs.	P/C to Total Tons	No. of Tons 2,000 lbs.	P/C to Total Tons		
Products of Agriculture	Grain and products, hay, tobacco.....	40,294	1.90	34,677	1.57	5,617	
	Cotton in bales.....	130,861	6.17	133,896	6.05	—3,035	
	Linters, cottonseed, and products.....	27,524	1.30	28,083	1.27	—559	
	Fruits, fresh, and melons.....	22,961	1.08	20,873	0.94	2,088	
	Fruits, dried and frozen.....	1,260	0.06	922	0.04	338	
	Coffee.....	2,596	0.12	2,740	0.12	—144	
	Cabbage, celery, lettuce, onions.....	10,126	0.48	10,226	0.46	—100	
	Potatoes, other than sweet.....	14,134	0.67	12,704	0.57	1,430	
	Tomatoes, vegetables, fresh.....	3,261	0.15	2,055	0.09	1,206	
	Vegetables, dried and frozen.....	2,276	0.11	1,909	0.09	367	
	Peanuts.....	3,279	0.15	2,998	0.14	281	
Other products of agriculture.....	1,868	0.08	2,476	0.11	—608		
Total.....		260,440	12.27	253,559	11.45	6,881	
Animals and Products	Cattle, calves, sheep and swine.....	800	0.04	5,044	0.23	—4,244	
	Meat, margarine, poultry and eggs.....	3,676	0.17	7,582	0.34	—3,906	
	Butter, cheese, dairy products.....	5,443	0.26	1,662	0.08	3,781	
	Wool and mohair.....	84	—	39	—	45	
	Hides and other products of animals.....	1,950	0.09	2,770	0.12	—820	
Total.....		11,953	0.56	17,097	0.77	—5,144	
Products of Mines	Coal and coke.....	50,508	2.38	37,655	1.70	12,853	
	Ores, iron, copper, lead, barytes.....	129,849	6.12	119,688	5.40	10,161	
	Clay, sand and gravel.....	166,960	7.87	203,500	9.19	—36,540	
	Stone and rock.....	154,979	7.30	181,390	8.19	—26,411	
	Petroleum, crude.....	62	—	121	0.01	—59	
	Asphalt.....	20,263	0.95	15,615	0.71	4,648	
	Salt.....	20,210	0.95	18,879	0.85	1,331	
	Phosphate rock.....	5,725	0.27	5,357	0.24	368	
	Sulphur.....	11,004	0.52	9,840	0.45	1,164	
	Products of mines, N. O. S.....	37,897	1.80	26,537	1.20	11,360	
	Total.....		597,457	28.16	618,582	27.94	—21,125
Products of Forests	Logs, posts, poles, wood fuel.....	3,382	0.16	1,245	0.06	2,137	
	Ties, railroad.....	432	0.02	620	0.03	—188	
	Pulpwood.....	90,791	4.28	101,539	4.58	—10,748	
	Lumber, shingles and lath.....	57,860	2.73	61,021	2.76	—3,161	
	Cooperage material, veneer, plywood.....	12,204	0.57	9,939	0.45	2,265	
	Rosin and turpentine.....	1,348	0.06	890	0.04	458	
	Products of forests, N. O. S.....	2,304	0.11	2,350	0.10	—46	
Total.....		168,321	7.93	177,604	8.02	—9,283	
Manufactures and Miscellaneous	Gasoline, petroleum and gases.....	104,651	4.93	87,442	3.95	17,209	
	Oils, cottonseed, vegetable, etc.....	34,100	1.61	30,150	1.36	3,950	
	Rubber, rubber goods, chemicals.....	42,877	2.02	54,541	2.46	—11,664	
	Sulphuric acid.....	45,432	2.14	77,377	3.49	—31,945	
	Acids, sodium, alcohol.....	77,967	3.68	72,430	3.27	5,537	
	Fertilizers, N. O. S.....	77,705	3.66	73,528	3.32	4,177	
	Tar, paint, drugs, toilet articles.....	14,134	0.67	7,391	0.33	6,743	
	Iron, pig, bar, nails, pipe, tanks.....	80,504	3.79	83,079	3.75	—2,575	
	Agricultural implements, machinery.....	7,534	0.36	8,550	0.39	—1,016	
	Vehicles, automobiles, airplanes.....	11,248	0.53	9,846	0.44	1,402	
	Cement.....	93,089	4.39	82,408	3.72	10,681	
	Brick, artificial stone.....	25,032	1.18	30,786	1.39	—5,754	
	Lime, plaster.....	7,721	0.36	8,562	0.39	—841	
	Woodpulp, rags, paper, pulpboard.....	192,447	9.07	220,811	9.97	—28,364	
	Building Material.....	11,114	0.53	10,071	0.45	1,043	
	Glassware, refrigerators, stoves.....	26,541	1.25	24,091	1.09	2,450	
	Bagging, cotton factory products.....	21,380	1.01	28,832	1.30	—7,452	
	Sugar.....	38,393	1.81	33,157	1.50	5,236	
	Candy, soap, tobacco, cigarettes.....	71,685	3.38	66,138	2.99	5,547	
	Scrap iron and steel, borings, etc.....	15,925	0.75	23,781	1.07	—7,856	
	Furnace slag.....	6,228	0.29	7,538	0.34	—1,310	
	Other manufactures and miscellaneous.....	65,124	3.06	90,521	4.10	—25,397	
	Total.....		1,070,831	50.47	1,131,030	51.07	—60,199
	Forwarder Traffic (O. L.).....		39	—	51	—	—12
	GRAND TOTAL, CARLOAD TRAFFIC.....		2,109,041	99.39	2,197,923	99.25	—88,882
	All L. C. L. Freight.....		12,906	0.61	16,648	0.75	—3,742
	GRAND TOTAL, CARLOAD AND L. C. L. TRAFFIC.....		2,121,947	100.00	2,214,571	100.00	—92,624

FREIGHT AND PASSENGER STATISTICS

FREIGHT TRAFFIC	1958	1957	Increase or Decrease	
			Amount	Percent
1 Number of tons carried.....	2,121,947	2,214,571	-92,624	-4.18
2 Number of tons carried one mile.....	157,151,586	158,336,500	-1,184,914	-0.75
3 Number of tons per mile of road (Average).....	23,462	24,487	-1,025	-4.19
4 Number of tons carried one mile per mile of road.....	1,737,634	1,750,735	-13,101	-0.75
5 Number of tons in each train (Average).....	757.30	672.71	84.59	12.57
6 Number of tons in each loaded car (Average).....	23.28	25.61	-2.33	-9.10
7 Average distance one ton carried (Miles).....	74.06	71.50	2.56	3.58
8 Revenue per ton per mile.....	\$ 0.01730	\$ 0.01780	\$ -0.00050	-2.81
9 Revenue per mile of road.....	30,062.43	31,167.26	-1,104.83	-3.54
10 Revenue per freight train mile.....	17.97	14.47	3.50	24.19
11 Revenue per freight car mile—Loads.....	0.55243	0.55078	0.00165	0.30
12 Revenue per freight car mile—Total.....	0.35638	0.37519	-0.01881	-5.01
13 Revenue per ton.....	1.28	1.27	0.01	0.79
PASSENGER TRAFFIC				
1 Number of passengers carried.....	109,711	131,780	-22,069	-16.75
2 Number of passengers carried one mile.....	9,199,398	10,979,358	-1,779,960	-16.21
3 Number of passengers per mile of road (Average).....	1,275	1,531	-256	-16.72
4 Number of pass. carried one mile per mile of road.....	106,870	127,548	-20,678	-16.21
5 Number of passengers in each train (Average).....	57	60	-3	-5.00
6 Number of passengers in each car (Average).....	12	11	1	9.09
7 Average distance each passenger (Miles).....	83.85	83.31	0.54	0.65
8 †Passenger service train revenue per mile of road.....	\$ 8,044.81	\$ 8,565.31	\$ -520.50	-6.08
9 †Passenger service train revenue per pass. train mile.....	4.22	3.92	0.30	7.65
10 †Passenger service train revenue per pass. car mile.....	0.44138	0.41071	0.03067	7.47
11 *Revenue per passenger per mile.....	0.03119	0.03115	0.00004	0.13
12 *Revenue per passenger.....	2.62	2.60	0.02	0.77
ALL TRAFFIC				
Railway operating revenues per mile of road.....	\$ 39,205.47	\$ 40,930.90	\$ -1,725.43	-4.22
Railway operating revenues per revenue train mile.....	11.60	9.98	1.62	16.23
Railway operating expenses per mile of road.....	\$ 35,093.83	\$ 37,409.35	\$ -2,315.52	-6.19
Railway operating expenses per revenue train mile.....	10.38	9.12	1.26	13.82
Per cent of railway operating expenses to oper. revenue.....	89.51	91.40	-1.89	-2.07
Net revenue per mile of road.....	\$ 4,111.64	\$ 3,521.55	\$ 590.09	16.76
Net revenue per revenue train mile.....	1.22	0.86	0.36	41.86
Per cent of net revenue to total revenue.....	10.49	8.60	1.89	21.98
Railway operating expenses and taxes per mile of road.....	\$ 37,413.72	\$ 39,932.55	\$ -2,518.83	-6.31
Railway operating expenses and taxes per rev. train mile.....	11.07	9.73	1.34	13.77
Per cent of operating expenses and taxes to total revenues.....	95.43	97.56	-2.13	-2.18

* Revenue excludes mail, express, excess baggage, other passenger-train and milk.

† Revenue includes mail, express, excess baggage, other passenger-train and milk.

—Decrease.

TRAIN, LOCOMOTIVE AND CAR MILES

CLASS		1958	1957	Increase or —Decrease
TRAIN MILES				
801	Freight.....	151,307	194,833	—43,526
802	Passenger.....	164,076	188,015	—23,939
Total Revenue Service Train Miles.....		315,383	382,848	—67,465
805	Non-Revenue Service Train Miles.....	825	1,044	—219
TOTAL TRAIN MILES.....		316,208	383,892	—67,684
LOCOMOTIVE MILES				
811	Freight—Principal.....	151,307	194,833	—43,526
	Freight—Helper.....	254,814	224,475	30,339
812	Passenger—Principal.....	164,076	188,015	—23,939
	Passenger—Helper.....	149,709	181,987	—32,278
	Passenger—Light.....	11,010	12,984	—1,974
815	Switching—Train.....	57,095	48,999	8,096
816	Switching—Yard—Freight.....	15,672	15,270	402
Total Revenue Locomotive Miles.....		803,683	866,563	—62,880
817	Non-Revenue Locomotive Miles.....	825	1,044	—219
TOTAL LOCOMOTIVE MILES.....		804,508	867,607	—63,099
FREIGHT CAR MILES				
821	Freight Loaded.....	4,921,589	5,117,787	—196,198
	Freight Empty.....	2,568,872	2,210,837	358,035
	System Caboose.....	138,662	184,230	—45,568
Total Freight Car Miles.....		7,629,123	7,512,854	116,269
PASSENGER CAR MILES				
822	Passenger Coaches.....	321,058	412,793	—91,735
	Sleeping and Parlor Cars.....	421,598	490,695	—69,097
	Club, Lounge, Dining and Observation.....	64,840	80,714	—15,874
	Business.....	3,332	3,505	—173
	Mail, Express and Baggage.....	688,530	740,930	—52,400
	Combination Passenger and Baggage.....	62,073	62,586	—513
	Passenger Car Miles in Freight Trains.....	7,509	3,975	3,534
Total Passenger Car Miles.....		1,568,940	1,795,198	—226,258
Total Revenue Car Miles.....		9,198,063	9,308,052	—109,989
825	Non-Revenue Service Car Miles.....	260	540	—280
TOTAL CAR MILES.....		9,198,323	9,308,592	—110,269

—Minus

INVESTMENT IN ROAD, EQUIPMENT AND GENERAL FOR THE YEAR ENDED DECEMBER 31, 1958

ROAD		Additions	Retirements	Net Totals
1	Engineering.....	\$ 507.52		\$ 507.52
2	Land for transportation purposes.....	1,414.98		1,414.98
3	Grading.....		\$ 333.75	—333.75
8	Ties.....	699.66	1,581.24	—881.58
9	Rails.....	8,279.99	1,703.92	6,576.07
10	Other track material.....	20,964.99	4,564.88	16,400.11
11	Ballast.....		63.00	—63.00
12	Track laying and surfacing.....	152.33	988.33	—836.00
13	Fences, snowsheds, and signs.....		.94	— .94
16	Station and office buildings.....		194.89	—194.89
17	Roadway Buildings.....		9,126.15	—9,126.15
27	Signals and interlockers.....	10,415.89	15,664.19	—5,248.30
37	Roadway Machines.....	17,107.56		17,107.56
39	Public improvements—Construction.....	14,782.68	75.82	14,706.86
Total expenditures for road.....		\$ 74,325.60	\$ 34,297.11	\$ 40,028.49
EQUIPMENT				
53	Freight-train cars.....		\$ 15,220.22	\$—15,220.22
54	Passenger-train cars.....		17,491.17	—17,491.17
58	Miscellaneous Equipment.....	\$ 1,158.15	914.02	244.13
Total expenditures for equipment.....		\$ 1,158.15	\$ 33,625.41	\$—32,467.26
GENERAL				
Expenditures for general.....			\$ 56.48	\$ —56.48
Total expenditures for general.....			\$ 56.48	\$ —56.48
Total.....		\$ 75,483.75	\$ 67,979.00	\$ 7,504.75

—Minus

EQUIPMENT

	Locomotives	Freight-Train Cars	Passenger-Train Cars	Work Equipment *
	Diesel-Electric			
On hand January 1, 1958.....	12	562	25	19½
Acquired.....	—	—	—	1
Changed.....	— 12	— 562	— 25	— 20½
Withdrawn from Service.....	—	7	1	—
Changed.....	—	— 7	— 1	—
On hand December 31, 1958.....	12	555	24	20½

The following table shows the equipment on hand at the close of the past ten years:

	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958
Locomotives:										
Steam.....	20	17	15	13	9					
Diesel-Electric:										
Freight "A" Units.....		1	1	2	2	2	2	2	2	2
Freight or Passenger.....	2	3	7	7	7	7	7	7	7	7
Switching.....	2	2	3	3	3	3	3	3	3	3
Freight Train Cars.....	510	505	509	589	564	539	543	569	562	555
Passenger-Train Cars.....	32	31	31	29	30	30	30	25	25	24
Work Equipment.....	19½	19½	20½	16½	16½	16½	16½	20½	19½	20½

* Includes one-half interest in Official Car 100.

EQUIPMENT OBLIGATIONS, DECEMBER 31, 1958

Description and Date	Amount	Unpaid Dec. 31, 1958	Installments Payable	Interest Rate Percent	Final Payment Due or Paid	Matured or Paid During Year 1958
Conditional Sale Agreements:						
December 16, 1950.....	\$ 342,000.00	\$ 76,100.00	Monthly	2.40	Mar. 1, 1961	\$ 34,200.00
June 4, 1951.....	171,000.00	171,000.00	Monthly	2.85	Mar. 1, 1966	None
April 1, 1952.....	92,000.00	25,300.00	Quarterly	2.75	Aug. 1, 1961	9,200.00
October 1, 1952.....	413,100.00	240,567.00	Monthly	3.00	Oct. 19, 1967	27,234.00
September 1, 1955.....	151,800.00	91,080.00	Quarterly	3.25	Nov. 1, 1967	10,120.00
February 15, 1956.....	87,360.00	64,064.00	Monthly	3.25	May 1, 1966	8,736.00
February 15, 1956.....	74,614.98	37,303.20	Monthly	3.25	July 1, 1961	14,921.28
February 15, 1956.....	146,208.81	146,208.81	Monthly	3.35	July 1, 1971	None
February 15, 1956.....	80,874.75	36,388.44	Monthly	3.25	Apr. 1, 1961	16,172.64
February 15, 1956.....	161,726.40	161,726.40	Monthly	3.35	Apr. 1, 1971	None
Total.....	\$ 1,720,684.94	\$ 1,049,737.85				\$ 120,583.92





